



SHERWIN-WILLIAMS.

THE SHERWIN-WILLIAMS COMPANY
Environmental, Health & Regulatory Services
101 West Prospect Avenue
Cleveland, Ohio 44115-1075

June 15, 2015

Walter E. Mugdan, Director
Emergency & Remedial Response Division
U.S. Environmental Protection Agency - Region 2
19th Floor
290 Broadway
New York, NY 10007

Re: Financial Assurance
for the United States Avenue Burn Site, the Route 561 Dump Site,
and the Sherwin-Williams/Hilliards Creek Site
Administrative Order on Consent - Index No. II CERCLA-02-99-2035

Dear Mr. Mugdan:

We are in receipt of US EPA's letter, dated April 21, 2015, in regards to the new model CERCLA language for financial assurance. Please find enclosed the new financial assurance mechanism, a payment bond, which uses the model CERCLA language.

Payment bond number 106303842 was issued by Travelers Casualty and Surety Company of America on June 9, 2015 for the amount of \$15,022,233.00 for the Sites indicated below.

<u>Site Name</u>	<u>Liability Estimate</u>
United States Avenue Burn Site	\$ 15,022,233 (RI/FS)
Route 561 Dump Site	
Sherwin-Williams/Hilliards Creek Site	

Sincerely,

Mary Lou Capichioni

Mary Lou Capichioni
Director, Remediation Services

Enclosure
cc: Raymond Klimcsak, USEPA Region 2



U.S. EPA, REGION 1
ERRD-DIRECTOR'S OFFICE
2015 JUN 25 AM 10:11

PAYMENT BOND

Surety's Payment Bond Number: 106303842
Date of Execution of Payment Bond: June 9, 2015
Effective Date of Payment Bond: March 30, 2015
Total Dollar Amount of Payment Bond: \$15,022,233.00

PRINCIPAL:

Legal Name: The Sherwin-Williams Company
Address: 101 W. Prospect Avenue, N.W.-1225R
Cleveland, Ohio 44115-1075
Contact Person(s)/Information: Jefferey Miklich, 216-566-2880

SURETY:

Legal Name: Travelers Casualty and Surety Company of America
Address: One Tower Square, Suite S102B, Hartford CT 06183
Contact Person(s)/Information: Mioara Nemes, 216-643-2445; mnemes@travelers.com

BENEFICIARY:

Legal Name: U.S. Environmental Protection Agency Region 2
c/o Superfund Division Director
Address/Contact Information: 290 Broadway
New York, NY 10007

SITE INFORMATION:

Name and Location of Site: The United States Avenue Burn Site
The Route 561 Dump Site
The Sherwin-Williams' Hilliard's Creek ("Site")
EPA Identification Number: Administrative Order on Consent for Remedial
Investigation / Feasibility Study Index No. II CERCLA-02-
99-2035

Agreement Governing Site Work: That certain Administrative Order on Consent for Remedial
Investigation/Feasibility Study-, dated September 30, 1999, |
Index Number II CERCLA-02-99-2035, between the
United States and The Sherwin-Williams Company (the
"Agreement")

KNOW ALL PERSONS BY THESE PRESENTS, THAT:

WHEREAS, said Principal is required, under the Agreement entered pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), 42 U.S.C. §§ 9601-9675, to perform the "Work" as defined in such Agreement (hereinafter, the "Work") and to fulfill its other obligations as set forth therein; and

WHEREAS, said Principal is required by the Agreement to provide financial assurance to ensure completion of the Work.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The Principal and Surety hereto are firmly bound to the United States Environmental Protection Agency (EPA or Beneficiary), in the above Total Dollar Amount of this Payment Bond, for the payment of which we, the Principal and Surety, bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, subject to and in accordance with the terms and conditions hereof.

2. The conditions of the Surety's obligation hereunder are such that if the Principal shall promptly, faithfully, fully, and finally complete the Work in accordance with the terms of the Agreement, the Surety's obligation hereunder shall be null and void; otherwise it is to remain in full force and effect.

3. Pursuant to and in accordance with the terms of the Agreement, and except as specifically provided in Paragraph 5 below, the Surety shall become liable on the obligation evidenced hereby only upon the Principal's failure to perform all or any portion(s) of the Work, EPA's subsequent notice of a Work Takeover, and the Principal's failure to remedy to EPA's satisfaction the circumstances giving rise to EPA's issuance of such notice. At any time and from time to time upon notification by EPA (as specified in the Agreement) that a Work Takeover has commenced, the Surety shall promptly (and in any event within 15 days after receiving such notification) pay to EPA funds up to the Total Dollar Amount of this Payment Bond in such amounts and to such person(s), account(s), or otherwise as EPA may direct. If the Surety does not render such payment within the specified 15-day period, the Surety shall be deemed to be in default of this Payment Bond and EPA shall be entitled to enforce any remedy available to it at law, in equity, or otherwise.

4. The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the Total Dollar Amount of this Payment Bond, but in no event shall the aggregate obligation of the Surety hereunder exceed the amount of said sum.

5. The Surety may cancel this Payment Bond only by sending notice of cancellation to the Principal and to the Beneficiary, provided, however, that no such cancellation shall be effective during the 120-day period beginning on the date of receipt of the notice of cancellation

by both the Principal and the Beneficiary, as evidenced by return receipts. If after 90 days of such 120-day period, the Principal has failed to provide alternative financial assurance to EPA in accordance with the terms of the Agreement, EPA shall have the right to draw upon the Total Dollar Amount of this Payment Bond.

6. The Principal may terminate this Payment Bond only by sending written notice of termination to the Surety and to the Beneficiary, provided, however, that no such termination shall become effective unless and until the Surety receives written authorization for termination of this Payment Bond by the Beneficiary.

7. Any modification, revision, or amendment that may be made to the terms of the Agreement or to the Work to be done thereunder, or any extension of the Agreement, or other forbearance on the part of either the Principal or Beneficiary to the other, shall not in any way release the Principal and the Surety, or either of them, or their heirs, executors, administrators, successors, or assigns from liability hereunder. The Surety hereby expressly waives notice of any change, revision, or amendment to the Agreement or to any related obligations between the Principal and the Beneficiary.

8. The Surety will immediately notify the Beneficiary of any of the following events: (a) the filing by the Surety of a petition seeking to take advantage of any laws relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts; (b) the Surety's consent to (or failure to contest in a timely manner) any petition filed against it in an involuntary case under such bankruptcy or other laws; (c) the Surety's application for (or consent to or failure to contest in a timely manner) the appointment of, or the taking of possession by, a receiver, custodian, trustee, liquidator, or the like of itself or of all or a substantial part of its assets; (d) the Surety's making a general assignment for the benefit of creditors; or (e) the Surety's taking any corporate action for the purpose of effecting any of the foregoing.

9. Any provision in this Payment Bond that conflicts with CERCLA or any other applicable statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or legal requirement shall be deemed incorporated herein.

10. All notices, elections, consents, approvals, demands, and requests required or permitted hereunder shall be given in writing to (unless updated from time to time) the addressees shown on the first page of this Payment Bond, identify the Site, and provide a contact person (and contact information). All such correspondence shall be: (a) effective for all purposes if hand delivered or sent by (i) certified or registered United States mail, postage prepaid, return receipt requested or (ii) expedited prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery, to the relevant address shown on the first page of this Payment Bond; and (b) effective and deemed received upon the earliest of (i) the actual receipt of the same by personal delivery or otherwise, (ii) one business day after being deposited with a nationally recognized overnight courier service as required above, or (iii) three business

days after being deposited in the United States mail as required above. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given as herein required shall be deemed to be receipt of the notice, election, consent, approval, demand, or request sent.

11. The Surety hereby agrees that the obligations of the Surety under this Payment Bond shall be in no way impaired or affected by any winding up, insolvency, bankruptcy, or reorganization of the Principal or by any other arrangement or rearrangement of the Principal for the benefit of creditors.

12. No right of action shall accrue on this Payment Bond to or for the use of any person other than the Beneficiary or the executors, administrators, successors or assigns of the Beneficiary.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Principal and Surety have executed this Payment Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby represent, warrant, and certify that they are authorized to execute this Payment Bond on behalf of the Principal and Surety, respectively.

FOR THE PRINCIPAL:

Date: June 10, 2015

By [signature]:

Printed name:

Title:

Jeffrey J. Miklich
Jeffrey J. Miklich
Vice President and Treasurer

State of OHIO
County of Cuyahoga

On this June 10, 2015, before me personally came Jeffrey J. Miklich to me known, who, being by me duly sworn, did depose and say that she/he is V.P. & Treasurer of The Sherwin-Williams Company the entity described in and which executed the above instrument; and that she/he signed her/his name thereto.

Laura A. Moore
[Signature of Notary Public]

LAURA A. MOORE
NOTARY PUBLIC • STATE OF OHIO
My commission expires March 21, 2020

FOR THE SURETY:

Date: June 9, 2015

By [signature]:

Printed name:

Title:

Tara L. Bohac
Tara L. Bohac
Attorney-In-Fact

State of: Ohio
County of:

On this 6/9/2015, before me personally came Tara L. Bohac to me known, who, being by me duly sworn, did depose and say that she/he is Attorney-in-fact of Travelers Casualty & Surety Company the entity described in and which executed the above instrument; and that she/he signed her/his name thereto.

Jacqueline L. Ross
[Signature of Notary Public]

JACQUELINE L. ROSS
NOTARY PUBLIC, STATE OF OHIO
LORAIN COUNTY
My Commission Expires 6/26/2018



POWER OF ATTORNEY

Farmington Casualty Company
 Fidelity and Guaranty Insurance Company
 Fidelity and Guaranty Insurance Underwriters, Inc.
 St. Paul Fire and Marine Insurance Company
 St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
 Travelers Casualty and Surety Company
 Travelers Casualty and Surety Company of America
 United States Fidelity and Guaranty Company

Attorney-In Fact No.

228393

Certificate No.

006039452

KNOW ALL MEN BY THESE PRESENTS: That Farmington Casualty Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company are corporations duly organized under the laws of the State of Connecticut, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Clark L. Fitzgibbons, Richard E. Arnold, Cathy Ann Blatnik, Tara L. Bohac, and Matthew W. Arnold

of the City of Westlake, State of Ohio, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 3rd day of September, 2014.

Farmington Casualty Company
 Fidelity and Guaranty Insurance Company
 Fidelity and Guaranty Insurance Underwriters, Inc.
 St. Paul Fire and Marine Insurance Company
 St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
 Travelers Casualty and Surety Company
 Travelers Casualty and Surety Company of America
 United States Fidelity and Guaranty Company



State of Connecticut
 City of Hartford ss.

By:

Robert L. Raney
 Robert L. Raney, Senior Vice President

On this the 3rd day of September, 2014, before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.
 My Commission expires the 30th day of June, 2016.



Marie C. Tetreault
 Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kevin E. Hughes, the undersigned, Assistant Secretary, of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 9th day of June, 2015.

WARNING: THIS POWER OF ATTORNEY IS INVALID WITHOUT THE RED BORDER

Kevin E. Hughes
Kevin E. Hughes, Assistant Secretary



To verify the authenticity of this Power of Attorney, call 1-800-421-3880 or contact us at www.travelersbond.com. Please refer to the Attorney-In-Fact number, the above-named individuals and the details of the bond to which the power is attached.

Office of Risk Assessment
50 West Town Street
Third Floor - Suite 300
Columbus, Ohio 43215
(614)644-2658
Fax(614)644-3256
www.insurance.ohio.gov

Ohio Department of Insurance

John R. Kasich - Governor

Mary Taylor - Lt. Governor/Director

Certificate of Compliance



Issued 03/26/2015

Effective 04/02/2015

Expires 04/01/2016

I, Mary Taylor, hereby certify that I am the Lt. Governor/Director of Insurance in the State of Ohio and have supervision of insurance business in said State and as such I hereby certify that

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

of Connecticut is duly organized under the laws of this State and is authorized to transact the business of insurance under the following section(s) of the Ohio Revised Code:

Section 3929.01 (A)

Accident & Health

Aircraft

Allied Lines

Boiler & Machinery

Burglary & Theft

Commercial Auto - Liability

Commercial Auto - No Fault

Commercial Auto - Phys Damage

Credit

Earthquake

Fidelity

Financial Guaranty

Fire

Glass

Inland Marine

Medical Malpractice

Multiple Peril - Commercial

Multiple Peril - Farmowners

Multiple Peril - Homeowners

Ocean Marine

Other Liability

Private Passenger Auto - Liab

Private Passenger Auto-Other

Private Passenger-Phys Damage

Surety

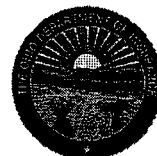
Workers Compensation

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA certified in its annual statement to this Department as of December 31, 2014 that it has admitted assets in the amount of \$4,225,233,665, liabilities in the amount of \$2,110,576,190, and surplus of at least \$2,114,657,475.

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my seal to be affixed at Columbus, Ohio, this day and date.

Mary Taylor

Mary Taylor, Lt. Governor/Director



TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

HARTFORD, CONNECTICUT 06183

FINANCIAL STATEMENT AS OF DECEMBER 31, 2014

CAPITAL STOCK \$ 6,480,000

ASSETS		LIABILITIES & SURPLUS	
CASH AND INVESTED CASH	\$ 127,187,283	UNEARNED PREMIUMS	\$ 855,348,712
BONDS	3,411,436,937	LOSSES	680,188,443
STOCKS	326,931,879	LOSS ADJUSTMENT EXPENSES	358,911,823
INVESTMENT INCOME DUE AND ACCRUED	45,277,103	COMMISSIONS	34,142,046
OTHER INVESTED ASSETS	4,019,416	TAXES, LICENSES AND FEES	11,534,868
PREMIUM BALANCES	208,982,904	OTHER EXPENSES	40,097,405
NET DEFERRED TAX ASSET	62,639,844	CURRENT FEDERAL AND FOREIGN INCOME TAXES	24,133,560
REINSURANCE RECOVERABLE	17,397,751	REMITTANCES AND ITEMS NOT ALLOCATED	11,082,682
SECURITIES LENDING REINVESTED COLLATERAL ASSETS	8,224,694	AMOUNTS WITHHELD / RETAINED BY COMPANY FOR OTHERS	41,744,896
RECEIVABLES FROM PARENT, SUBSIDIARIES AND AFFILIATES	8,057,189	RETROACTIVE REINSURANCE RESERVE ASSUMED	853,430
OTHER ASSETS	3,078,655	POLICYHOLDER DIVIDENDS	7,376,689
		PROVISION FOR REINSURANCE	3,416,505
		ADVANCE PREMIUM	1,327,118
		PAYABLE FOR SECURITIES	4,580,768
		PAYABLE FOR SECURITIES LENDING	8,224,694
		CEDED REINSURANCE NET PREMIUMS PAYABLE	28,084,142
		ESCHEAT LIABILITY	1,138,046
		OTHER ACCRUED EXPENSES AND LIABILITIES	421,157
		TOTAL LIABILITIES	\$ 2,110,578,190
		CAPITAL STOCK	\$ 6,480,000
		PAID IN SURPLUS	433,803,750
		OTHER SURPLUS	1,874,373,715
		TOTAL SURPLUS TO POLICYHOLDERS	\$ 2,114,657,475
TOTAL ASSETS	\$ 4,225,233,665	TOTAL LIABILITIES & SURPLUS	\$ 4,225,233,665

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) SS.
CITY OF HARTFORD)

MICHAEL J. DOODY, BEING DULY SWORN, SAYS THAT HE IS SECOND VICE PRESIDENT, OF TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA,
AND THAT TO THE BEST OF HIS KNOWLEDGE AND BELIEF, THE FOREGOING IS A TRUE AND CORRECT STATEMENT OF THE FINANCIAL CONDITION OF SAID
COMPANY AS OF THE 31ST DAY OF DECEMBER, 2014.

Michael J. Doody
SECOND VICE PRESIDENT

SUBSCRIBED AND SWORN TO BEFORE ME THIS
19TH DAY OF MARCH, 2015

Susan M. Weissleder
NOTARY PUBLIC

SUSAN M. WEISSLEDER
Notary Public
My Commission Expires November 30, 2017

